



**IN THE COMPETITION**  
**APPEAL TRIBUNAL**

Case Nos: 1517/11/7/22 (UM)  
1266/7/7/16

BETWEEN:

**THE UMBRELLA INTERCHANGE FEE CLAIMANTS**

Claimants

- and -

**THE UMBRELLA INTERCHANGE FEE DEFENDANTS**

Defendants

AND BETWEEN:

**COMMERCIAL AND INTERREGIONAL CARD CLAIMS I AND II LIMITED**

Class Representative

- and -

**MASTERCARD INCORPORATED & OTHERS**

Defendants

AND BETWEEN:

**COMMERCIAL AND INTERREGIONAL CARD CLAIMS I AND II LIMITED**

Class Representative

-and-

**VISA INC. & OTHERS**

Defendants

AND BETWEEN:

**WALTER HUGH MERRICKS, CBE**

Class Representative

- and -

**(1) MASTERCARD INCORPORATED**  
**(2) MASTERCARD INTERNATIONAL INCORPORATED**  
**(3) MASTERCARD EUROPE SA**  
**(formerly known as MASTERCARD EUROPE SPRL)**

Defendants

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**ORDER (COSTS)**

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**UPON** the application of Mr Walter Merricks CBE dated 6 March 2025 seeking that the Tribunal make no order as to costs as between him and each of the Visa Defendants (“**Visa**”) and the Merchant Claimants in the Merchant Interchange Fee Umbrella Proceedings (the “**Application**”)

**AND UPON** the Tribunal hearing oral submissions in respect of the Application from counsel for Mr Merricks CBE, Visa and the Merchant Claimants at the pre-trial review for Trial 2B (the “**PTR**”) on 10 March 2025

**AND UPON** the Tribunal refusing the Application at the PTR for the reasons set out in its written Ruling ([2025] CAT 21) and ordering at the PTR that Mr Merricks CBE pay Visa’s reasonable costs of and occasioned by the Application

**AND FURTHER UPON** Mr Merricks CBE and Visa having reached a full and final settlement of Visa’s costs of and occasioned by the Application which has been communicated to the Tribunal by letter dated 9 May 2025

**IT IS ORDERED THAT:**

1. The Application be refused.

**IT IS FURTHER ORDERED BY CONSENT THAT:**

2. Mr Merricks CBE pay Visa the sum of £10,000 (inclusive of VAT) by 22 May 2025 in full and final settlement of Visa’s costs of and occasioned by the Application.

**Mr Justice Michael Green**

Made: 21 May 2025

Chair of the Competition Appeal Tribunal

Drawn: 21 May 2025